

HEARING DATE: July 19, 2006 at 10:00 a.m.
RESPONSE DEADLINE: July 12, 2006 at 4:00 p.m.

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Attorneys for the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
DELPHI CORPORATION, <u>et al.</u> ,)	Case No. 05-44481 (RDD)
)	
Debtors.)	
)	Jointly Administered
)	

**NOTICE OF FIRST INTERIM FEE APPLICATION OF MESIROW
FINANCIAL CONSULTING, LLC FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISORS TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM OCTOBER 19, 2005 THROUGH JANUARY 31, 2006**

PLEASE TAKE NOTICE that on May 31, 2006, Mesirow Financial Consulting, LLC filed its First Interim Fee Application of Mesirow Financial Consulting, LLC for Allowance of Compensation and Reimbursement of Expenses as Financial Advisors to the Official Committee of Unsecured Creditors for the Period from October 19, 2005 through January 31, 2006 (the "Application"), pursuant to Sections 330 and 331 of Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedures (the

“Bankruptcy Rules”), and the Administrative Order establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals dated November 4, 2005 (as amended from time to time, the “Administrative Order”) seeking an Order awarding interim compensation for professionals services provided to the Official Committee of Unsecured Creditors in the amount of \$1,654,678.00, together with reimbursement of actual and necessary expenses incurred in the amount of \$66,761.00, during the period from October 19, 2005 through January 31, 2006, inclusive (the “First Interim Fee Period”).

PLEASE TAKE FURTHER NOTICE that a hearing to consider approval of the Application will be held on July 19, 2006, at 10:00 a.m. (Prevailing Eastern Time) (the “Hearing”) before the Honorable Robert D. Drain, in the United States Bankruptcy Court for the Southern District of New York, Alexander Hamilton Customs House, One Bowling Green, New York, 10004-1408 (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that responses or objections to the Application, if any, must comply with the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, must be set forth in writing describing the basis therefore, and must be filed with the Bankruptcy Court electronically in accordance with General Order M-242, as amended by General Order M-269, by registered users of the Court’s electronic case filing system (the Users’ Manual for the Electronic Case Filing System can be found at www.nysb.uscourts.gov, the official website for the Bankruptcy Court) and, by all other parties in interest, on a 3-1/2 inch computer diskette, preferably in Portable Document Format (PDF), or in any other Windows-based word processing format (with a hard copy delivered directly to Chambers). Any such responses or objections must be served in accordance with the Order Under 11 U.S.C. §§ 102(1) and 105 and Fed. R. Bankr. P. 2002(m), 9006, 9007 and 9014 Establishing (I) Omnibus Hearing

Dates, (II) Certain Notice, Case Management, and Administrative Procedures, and (III) Scheduling an Initial Case Conference in Accordance with Local Bankr. R. 1007-2(e), entered by the Court in these cases on October 14, 2005 (as amended from time to time), upon each of the following: (i) counsel to the Committee, Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022, Attn.: Robert J. Rosenberg; (ii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attn.: Alicia M. Leonard; (iii) counsel to the Debtors, Skadden, Arps, Slate & Meagher & Flom LLP, 333 West Wacker Drive, Suite 2100, Chicago, Illinois 60606, Attn.: John Wm. Butler Jr., (iv) special counsel to the Debtors, Shearman & Sterling LLP, 599 Lexington Avenue, New York, New York 10022, Attn.: Douglas Bartner, (v) counsel for the agent under the Debtors' prepetition credit facility, Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, NY 10017, Attn.: Marissa Wesley, (vi) counsel to the agent under the Debtors' proposed postpetition credit facility, Davis Polk & Wardell, 450 Lexington Avenue, New York, NY 10017, Attn.: Marlane Melican and (vii) counsel to the Equity Committee, Fried Frank, Harris, Shriver & Jacobson, One New York Plaza, New York, New York 10004, Attn: Brad Eric Scheler, in each case so as to be received no later than 4:00 p.m. (prevailing Eastern Time) on July 12, 2006 (the "Objection Deadline").

PLEASE TAKE FURTHER NOTICE that only those objections made in writing and timely filed and received by the Objection Deadline will be considered by the Bankruptcy Court during the Hearing. If no objections to the Application are timely filed and served in accordance with the procedures set forth herein, the Bankruptcy Court may enter a final order granting the Application without further notice.

Dated: May 31, 2006
New York, New York

LATHAM & WATKINS LLP

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